



4510-29-P

DEPARTMENT OF LABOR

Employee Benefits Security Administration

[Exemption Application No. D-11825]

Withdrawal of Notice of Proposed Exemption

Involving the ABARTA, Inc. Pension Plan (the Plan)

Located in Pittsburgh, PA

In the Federal Register dated May 12, 2016 (81 FR 29696), the Department of Labor (the Department) published a notice of proposed exemption (the Notice) from the prohibited transaction restrictions of the Employee Retirement Income Security Act of 1974, as amended, and from certain taxes imposed by the Internal Revenue Code of 1986, as amended. The Notice concerned the following proposed transactions: (a) the in-kind contribution (the Contribution) to the Plan by ABARTA Inc. (ABARTA), the Plan sponsor and a party in interest to the Plan, of ABARTA's 100% ownership interests in two special LLCs (together, the LLCs), each of which owns, as its only asset, a parcel of improved real

property (the Properties); (b) following the Contribution, the Plan's leasing of the Properties (the Leases) to two of ABARTA's subsidiaries (the Tenants), and a one-time renewal of such Leases (the Lease Renewals); (c) the guarantees by the Tenants to the Plan in connection with a make whole obligation (the Make Whole Obligation), and any payments to the Plan in fulfillment of such Make Whole Obligation; (d) each Tenant's indemnification of the Plan in connection with the Leases and Lease Renewals; (e) the Plan's granting of a right of first offer (the Right of First Offer) to each Tenant, whereby, under certain circumstances, a Tenant may purchase the Property or LLC Interest that is subject to such Tenant's Lease; and (f) a sale by the Plan of a Property or LLC Interest to a Tenant in connection with such Tenant's exercise of its Right of First Offer.

Subsequent to the publication of the Notice in the Federal Register, the Department was informed that ABARTA had decided not to pursue the requested exemption due to changed

circumstances. Therefore, the Department is hereby withdrawing the Notice from the Federal Register.

Signed at Washington, D.C., this 26th day of June, 2017.

Lyssa E. Hall
Director, Office of Exemption
Determinations
Employee Benefits Security
Administration
U.S. Department of Labor

[FR Doc. 2017-13619 Filed: 6/28/2017 8:45 am; Publication Date: 6/29/2017]